

# Weekly North Carolina Standard.

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RALEIGH, NORTH-CAROLINA, WEDNESDAY, APRIL 8, 1857.

WHOLE NUMBER 1179.

## THE North-Carolina Standard

WILLIAM W. HOLDEN,  
EDITOR AND PROPRIETOR.

FRANK L. WILSON, Associate Editor.

TERMS OF THE WEEKLY.—Two Dollars per annum in advance.  
TERMS OF THE SEMI-WEEKLY.—Four Dollars per annum, in advance.  
All papers are delivered at the expiration of the time for which they have been paid.

Terms of Advertising in the Semi-Weekly Standard.

Our regular rates of advertising are as follows: One square, 14 lines or less, first insertion, \$1.00. Each subsequent insertion, 50 cents.

Longer advertisements in proportion.  
Contracts will be made with advertisers, at the above regular rates, for six or twelve months, and at the close of the contract 50 per cent. will be deducted from the gross amount.

Professional or business cards, not exceeding five lines, will be inserted in either the Weekly or Semi-Weekly, for \$1.00 per month, or \$10.00 for twelve months; or in both papers for \$1.50 per month, or \$15.00 for twelve months.

Terms of Advertising in the Weekly Standard.

One dollar per square for the first insertion, and 50 cents for each subsequent insertion. No deduction will be made on weekly advertisements, no matter how long they may run. Only a limited number of advertisements will be admitted into the Weekly. All advertisements, not otherwise directed, are inserted in the Semi-Weekly, and charged accordingly. When the number of insertions is not marked on the advertisement, it is inserted until ordered.

Money sent us by mail is at our risk.

March 7, 1857.

## The Standard.

RALEIGH, SATURDAY, APRIL 4, 1857.

HOLDEN & WILSON, STATE PRINTERS,  
AND  
AUTHORIZED PUBLISHERS OF THE LAWS OF THE UNITED STATES.

Bank of the State—Sinking Fund.

A writer in the Register, over the signature of "A," is engaged in a series of numbers, addressed to George W. Mordcau, Esq., President of the Bank of the State, the object of which appears to be to induce the stockholders to reject the charter for this Bank passed at the last session of the General Assembly. We say this appears to be the object of the writer; and we think we are not mistaken in assuming that the writer, if a stockholder in the Bank, would vote to reject. We do not propose to attempt any explanation of the objectionable provisions which this correspondent professes to have discovered in the new charter, nor do we wish to engage in controversy with him; yet we consider it proper to intimate to those concerned, that there are two sides to this question of acceptance or rejection, and that it would be wise in them to weigh well the advantages and disadvantages involved before voting to reject.

The stockholders of this Bank, in our humble opinion, erred in 1855 in refusing the charter tendered them by the preceding Legislature. If, like the Bank of Cape Fear, they had accepted the charter, we have no doubt that the last Assembly would have granted them any alterations and amendments which they could have reasonably asked. The former Bank, whose charter was similar, if not precisely similar to that tendered the Bank of the State, accepted—applied to the Legislature for such amendments as were desired, and obtained them without difficulty; and the same liberal policy, we are sure, would have prevailed in relation to the State Bank.

If this charter is rejected, the stockholders may prepare to wind up their business; for we consider it certain, from what knowledge we have of public sentiment, that no other, or further, or different charter will be tendered by the Legislature. That is our opinion, and it may go for what it is worth. If, unfortunately, it should be tested as the result of the negative action of the stockholders, it will be found correct. That there are objectionable provisions in this charter, and that some of its provisions conflict with others, may be true; yet no charter is absolutely perfect, and it cannot be expected that every provision shall be entirely acceptable to stockholders. The last Legislature voted down what was called the "People's Bank," and granted, as was then thought by a large majority of intelligent, thinking persons, a fair and liberal charter to the Bank of the State. Some of the stockholders of this Bank, it seems to us, are disposed to be unduly distrustful of the people and of the Legislature of the State. We may be mistaken, but such is our opinion. We thought so two years ago, and we think so still. Let this charter be accepted, and our word for it there will be no difficulty in obtaining such legislative action in 1858, as will remedy any serious objection and remove any real impediment in the charter, of which the stockholders may complain—unless, indeed, a majority of the next Legislature, which is by no means likely, should be in favor of the so-called "People's Bank." Neither the law-making power of the State, nor the dominant party of the State is the enemy of the State Bank; nor is it just, especially in view of the action of the last Legislature, to distrust either of them. That power, after one charter had been rejected by the stockholders, gave them another; and but for that party, the whole banking system of the State might have been changed, and our financial and monetary affairs hurried out on the sea of experiment, uncertainty, and ultimate disaster and ruin. These facts and considerations, we know, are properly appreciated by many of the stockholders; and the above observations do not, therefore, apply to them.

The Register's correspondent, "A," in a note to his second number, says:

"Although the Sinking Fund embraces the State's profits of all the internal improvements in the State, there cannot be a reliance upon any of them except the Railroads. And here, it will be observed, that the dividends of the Wilmington & Weldon Railroad Company are carried from their place of appropriation for the last twenty years into the Sinking Fund, and no longer belong to the Common School Fund."

Whether the action of the Sinking Fund act contemplated this result or not, the construction, it seems to me, cannot be avoided, for the act embraces the dividends on the stock of the State in "all Railroads built or being built." And there is nothing in the context which can impose on the words a sense restrictive of their natural meaning.

The correspondent is mistaken. By the act of the last session creating a Sinking Fund, which we publish in full below, it is provided "that all the dividends on the stock of the State in the North-Carolina Railroad, the Raleigh and Gaston Railroad, and the dividends on stocks in all other Railroads built or being built, all plank roads, turnpike roads, and navigation companies, not otherwise appropriated,

ed, and all excess of revenue," &c., "be and the same are hereby set apart to raise a Sinking Fund, to pay the debt of the State," &c. And by section 1st of chapter 66 of the Revised Code, a "Board of Literature" is incorporated; and by section third of said chapter it is provided that certain "property and funds shall be vested in the said corporation and their successors, in trust, as a public fund for education, and the establishment and support of Common Schools"—and by the same section it is expressly provided that "all the shares of stock owned by the State in the Wilmington and Raleigh Railroad Company, and in the Wilmington and Manchester Railroad Company, and all the profits and dividends arising therefrom," shall be "vested in" the "Board of Literature" thus incorporated. The dividends, therefore, arising from the stock in these Roads, were, at the time the Sinking Fund act was passed, and had been for many years, "otherwise appropriated"—and not merely the dividends, but the "shares of stock" as "property and funds" vested in the "Board of Literature." They still "belong to the Common School fund"—the opinion of the Register's correspondent to the contrary notwithstanding; and we venture to predict that the Commissioners of the Sinking Fund, if they shall deem it worth while to examine the question, will at once so decide. In the first place these stocks are vested, in trust, in a corporation; in the second place, there is an express exception in the Sinking Fund act, which exception applies to these stocks, as having been "otherwise appropriated;" and in the third place, the act mentions in so many words the North-Carolina and the Raleigh and Gaston Roads, and it is not to be presumed that the Legislature would have mentioned these two Companies, and then have included such important Companies as the Wilmington and Weldon and Wilmington and Manchester under the general head of "all other Railroads, built or being built." But, says the Register's correspondent, "the construction" assigning the dividends on the stock in these Roads to the Sinking Fund, and taking them from the Common School fund, "cannot be avoided"—and he adds, "there is nothing in the context which can impose on the words a sense restrictive of their natural meaning." We have already shown that there is in the context that which most clearly and completely restricts the words referred to, to wit, the expression, "not otherwise appropriated." But beyond this, it can hardly be supposed that the "natural meaning" thus given to the words could consist with a provision assigning the dividends of stock to a new fund, while the "property"—the "stocks" from which these dividends are derived, were still "vested in" a corporation managing an old fund. The "natural" and obvious course would have been to divest the property, and transfer that, carrying with it its dividends, to the Sinking Fund.

We think it clear, therefore, that the Register's correspondent is mistaken; and as we are bound to believe that he desires to deal only in facts, and aims at the truth, without regard to political prejudice or bias, we may expect him to notice and correct this mistake in his next number.

AN ACT TO CREATE A SINKING FUND.

Sec. 1. Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same, That all such moneys, dividends, taxes or revenues may be assigned and set apart by the General Assembly for that purpose, shall constitute, and be a Sinking Fund to pay the debt of the State.

Sec. 2. Be it further enacted, That Thomas Ruffin, Esq., Weldon N. Edwards and David L. Swain be, and they are hereby appointed commissioners of the Sinking Fund, and are hereby created a body politic and corporate, under the name and style of the "Commissioners of the Sinking Fund," with all the powers conferred on corporations by the 36th chapter of Revised C. de, so far as they are applicable; and any vacancy which may hereafter occur in this board shall be filled by the Governor, by and with the advice and consent of the Council of State.

Sec. 3. Be it further enacted, That the commissioners of the Sinking Fund shall appoint a secretary, whose duty it shall be to keep a full and accurate record of the proceedings of each and every meeting of the commissioners, and also, in books to be kept for that purpose, a correct account of the receipts, disbursements, investments, and reinvestments of the Sinking Fund.

Sec. 4. Be it further enacted, That all moneys, dividends, taxes or revenues, set apart by the General Assembly for the purpose of raising a Sinking Fund or increasing the same, shall be paid into the public treasury, a true and accurate account of which shall be kept by the public treasurer, in a book to be kept by him for that purpose.

Sec. 5. Be it further enacted, That all moneys paid into the public treasury, for or on account of the Sinking Fund, shall be under the exclusive control and management of the commissioners of the Sinking Fund, and in no case appropriated or paid out by the treasurer, except upon the order of the commissioners of the Sinking Fund, and signed by each and every member of the board.

Sec. 6. Be it further enacted, That the commissioners of the Sinking Fund shall hold their meetings in the office of the public treasurer, and shall receive three dollars per diem, together with their secretary, for each and every day employed in the management of the Sinking Fund, to be paid by the public treasurer out of any money in the treasury.

Sec. 7. Be it further enacted, That it shall be the duty of the Board of Commissioners, not only to invest and reinvest all funds placed under their management, but to report to each and every session of the General Assembly their proceedings, with such suggestions as they deem best for the increase of the Fund, and the preservation of the public credit.

Sec. 8. Be it further enacted, That all the dividends on the stock of the State in the North-Carolina Railroad, the Raleigh and Gaston Railroad, and the dividends on stocks in all other Railroads, built or being built, all plank roads, turnpike roads, and navigation companies, not otherwise appropriated, and all excess of revenue collected under Revenue Laws, after paying the annual charges upon the treasury be, and the same are hereby assigned and set apart, to raise a Sinking Fund to pay the debt of the State, and relieve the people from taxation; and the commissioners of the Sinking Fund are hereby authorized to sell any of the stocks of the State hereinafter named, whenever the same may be sold at their par value.

Sec. 9. Be it further enacted, That the act of the last session creating a Sinking Fund, which we publish in full below, it is provided "that all the dividends on the stock of the State in the North-Carolina Railroad, the Raleigh and Gaston Railroad, and the dividends on stocks in all other Railroads built or being built, all plank roads, turnpike roads, and navigation companies, not otherwise appropriated,

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The Wake Democratic Meeting.

We publish to-day the proceedings of the Wake meeting. It will be seen that Franklinton was suggested as the place, and the 23d of April as the time for holding the Convention. Orange and Johnston have recommended Hillsborough, and Granville and Wake have recommended Franklinton; and we think it more than probable that Nash, Warren and Franklin will recommend Franklinton. We take it for granted, therefore, that the Convention will be held at Franklinton on Wednesday the 23d of April.

The Wake Democracy, we know, would have been pleased to have gone to Hillsborough, and there are reasons in favor of meeting in that place; yet we believe that a majority of the Democracy of the District decidedly prefer Franklinton. The latter place is more convenient to four of the Counties than Hillsborough, and besides, it is nearly in the centre of the District.

Our cotemporary of the Register says the Wake meeting was "characterized by a great deal of tameness." This is a decided mistake. We never saw the Democracy of the County in higher or better spirits. The meeting, too, was large, and the most harmonious feeling prevailed.

Our cotemporary also, with a wit as exquisite as it is original, speaks of the "unwashed" Democracy. Let him look out. The Democratic flood is again rising, and we expect to wash out our opponents in fine style about the first of August. Let our cotemporary turn a little water into the culverts, and soften, if he cannot wash off the different layers of dirt on "Sam's" visage, before he again refers to the "unwashed" Democracy.

The remarks of Mr. Branch on the occasion—an outline of which is given in the proceedings by the Secretary, Mr. Cantwell—were in good taste, well conceived, and highly gratifying to the meeting. Called upon as he was by his immediate neighbors and friends, he could not refuse to respond, as he did respond by a speech, though at the risk of having his motives misconstrued by some of those who do not know him. His explanation of his course as the Representative of the District, appeared to receive the cordial approval of every Democrat present. Mr. Cantwell, in the course of the interesting and impressive speech which he delivered on reporting the Resolutions, did no more than justice to his character as a man, and his ability and fidelity as a Representative.

ASSASSINATION OF WILLIAM R. WIGGINS, ESQ., FORMERLY OF GRANVILLE CO., N. C.—We are pained to learn, as we do by letter from his father, Jas. M. Wiggins, Esq., and from the Texas Enquirer of March 11, that William R. Wiggins, Esq., formerly of Granville Co., in this State, was foully assassinated and instantly deprived of life on Monday evening the 9th, near Rusk, Cherokee Co., Texas. The Texas Enquirer, published in Rusk, gives the following particulars:

"HORRID ASSASSINATION.—On Monday evening last, our community was shocked with the report that Wm. R. Wiggins, Esq., had been assassinated. Just about dusk, Mr. Wiggins was returning from the residence of his father, who lives a short distance from town, in company with a friend, crossing a branch which runs through a bottom some three or four hundred yards from the centre of the town, his friend who was on horseback, stopped to let his horse drink. Mr. Wiggins was afoot, and had advanced some ten feet forward, when he was shot by some cowardly assassin, concealed in a clump of bushes on the side of the road. He fell, and died immediately. There were three guns fired, and he ceased was dreadfully mangled, the shot taking effect in the head and neck, chest, and about the legs. Three persons have been arrested under strong suspicion.

Thus, in our very midst, has an excellent citizen been assassinated, with a daring boldness, that can scarcely find a parallel in any community. It is to be hoped that circumstances will transpire to fix the crime upon the guilty parties."

The Enquirer contains the following obituary notice of Mr. Wiggins:

"We have elsewhere noticed the death of our friend William R. Wiggins, cut off by the ruthless hand of the assassin, in the early years of manhood, having just past his 28th year.

Mr. Wiggins was a native of Oxford, in Granville county, N. C. He was educated at Jefferson College, Pa., and graduated at the Law School of Chapel Hill, N. C. Soon after he graduated, and when he had just passed his majority, he was elected to the popular branch of the Legislature of his native State. He settled in this country some four years ago, and in his profession he had taken a high position, and as a member of society, he was highly esteemed for his many excellent qualities. But here he has fallen a victim to assassination. Thus stricken down in early manhood, and with a bright prospect of usefulness before him, his death, and its manner, has cast a deep cloud of gloom and grief over our community.

It required an intimate acquaintance with Mr. Wiggins to know him. To the casual observer he appeared distant, perhaps morose—but when you came to know him at home, away from the gilded surface of the world, then you came to love him, for his kindness of heart, gentle simplicity of manner, frankness of demeanor, and cultivated and refined intellect. But he has gone, and the full heart finds words too weak to express its feelings; he has left a chasm in the circle in which he moved, and who loved him, which will be long ere it is filled. And his family circle, his father and mother, and his brothers and sisters, who doated upon him, who shall apply the balm of consolation to their lacerated hearts? May the God who tempers the wind to the sho' lamb, whisper words of comfort to the bereaved, and soften the blow to his stricken mother.

He was attended to his grave by the order of Odd Fellows, to which he belonged, and a very large concourse of citizens, who attested the estimation in which he was held. And now he sleeps in the grave yard near this place, and how often will those who loved him here, mingle their tears with the flowers which will bloom upon his last resting place."

Seventh Congressional District.

The Charlotte Democrat is requested to announce Hon. BURTON CRAIG as a candidate for re-election to Congress from the Seventh District.

In making this announcement, says the Democrat, "and expressing our satisfaction at having it in our power to do so, we think we no more than re-echo the sentiments of the democracy of this District. That Mr. Craig has faithfully discharged his trust as a public servant we presume none will question. In him the South has always found a staunch friend, and the principles of the democratic party an able advocate ever ready and willing to act in defence, from whatsoever source attack might come."

With the Democrat, we feel certain that the people of the Seventh District will show by their votes on the first Thursday in August, that they are willing to sustain a Representative who has faithfully labored to sustain their rights and interests. We presume Mr. Craig will have no opposition.

Letter of Gov. Walker to the President.

We find in the Washington Union the following letter, addressed by Hon. Robert J. Walker to the President:

WASHINGTON, March 26, 1857.

MY DEAR SIR:—I have, at your request, reconsidered my determination, as announced to you, declining your tender of the office of Governor of the Territory of Kansas. In view of the opinion now presented by you, that the safety of the Union may depend upon the selection of the individual to whom shall be assigned the task of settling the difficulties which again surround the Kansas question, I have concluded that a solemn sense of duty to my country requires me to accept this position. I am brought to this conclusion with an unaffected diffidence in my own ability, but with a fervent hope that the same overruling Providence which has carried my beloved country through so many perils will now attend and direct my humble efforts for her welfare, and that my course will not be prejudged by any portion of my fellow-citizens, in or out of Kansas.

I understand that you, and all your cabinet, cordially concur in the opinion expressed by me, that the actual, bona fide residents of the Territory of Kansas, by a fair and regular vote, unaffected by fraud or violence, must be permitted, in adopting their State constitution, to decide for themselves what shall be their social institutions. This is the great fundamental principle of the act of Congress organizing that Territory, affirmed by the Supreme Court of the United States, and is in accordance with the views uniformly expressed by me throughout my public career. I contemplate a peaceful settlement of this question by an appeal to the intelligence and patriotism of the whole people of Kansas, who should all participate, freely and fully, in this decision, and by a majority of whose votes the determination must be made, as the only proper and constitutional mode of adjustment.

I contemplate no appeal to military power, in the hope that my countrymen of Kansas, from every section, will submit to a decision of this matter by a full and fair vote of a majority of the people of that Territory. If this decision cannot thus be made, I am willing to submit to a decision by the people of Kansas, extending its beneficial influence throughout the country, and subjecting the Union itself to imminent hazard.

I will go, then, and endeavor thus to adjust these difficulties, in the full confidence so strongly expressed by you, that I will be sustained by all your own high authority, with the cordial co-operation of all your cabinet.

As it will be impossible for me to leave for Kansas before the second Monday of May next, I would desire my appointment to take effect from that date. Very respectfully, your friend, R. J. WALKER.

JAMES DUCHANAN, President of the United States.

Why so pensive and silent, neighbor of the Standard? You are positively becoming very uninteresting! Brighten up, man, and "show us your shapes" on the Distribution Question.

We have been doing that for the last fourteen years, and for the last seven years the people have been deciding in our favor on this very distribution question. We beg to assure our cotemporary that we never present ourselves in any "questionable shape" on this or any other question. He need not, therefore, "speak" to us before the time, which will arrive full soon for him. As soon as the campaign for Congress fairly opens, we will discuss this question with him to his heart's content. We have no idea of running half a mile to gather momentum to leap over this little distribution ditch. We have cleared it many a time before, and can do again with a mere "hop-skip" movement. We should like to make the leap with our cotemporary, and if he should unfortunately fall in, we would stand by and wait for him to get out, assuring him at the same time of our sympathy and "most distinguished consideration." He has been in this ditch several times already,—once when the Whigs promised to distribute the proceeds, and then passed a law to cut off distribution, preferring the manufacturing to the agricultural States; again, when the Whigs omitted, as they did in 1852, to mention distribution in their platform; and then again when "Sam" in constructing his platforms, forgot all about the public lands and the question of distribution. Our neighbor, we know, was "pensive and silent" on all these occasions; but he sufficed up out of the ditch three several times, and every time he did so, he threw up his beaver and exclaimed, "hurrah, boys!—hurrah for distribution, as I said before!"

Nicaragua—DESPERATE CONDITION OF WALKER. The late arrivals represent Walker's condition as really desperate. His prospects have frequently heretofore been most gloomy, but he has now and then recovered his lost ground. The Wilmington Journal of Wednesday says:

"Last evening the schr. E. Brooks, Capt. Benjamin Roberts, of, and to New York, from Greytown, which port she left on the 19th ult., put into the mouth of the Cape Fear, in a leaking condition. In addition to her crew, she has on board some members of Walker's late force. The accounts they bring are somewhat later, and more unfavorable than those brought to New York by the Illinois.—The movement for disbanding, to which desertions and the desperate position of Walker's affairs had led, even at the date of the advices by the Illinois, had progressed with accelerated speed until even the most hopeful gave up in despair, and Walker himself, stubborn and impassive as he had appeared throughout, finally yielded, yet still without any symptoms of unmanly yielding. Surrounded, deserted and feeble, the small remnant of Americans at Rivas still kept their feet at bay."

The Guilford District.

The followers of "Sam" in this District appear to be somewhat perplexed in casting about for a candidate for Congress. So far as the Milton Chronicle can learn, John A. Gilmer, Esq., "is the choice of the public sentiment." Mr. Gorrell, however, has many friends; and the same is true of Mr. Foster, of Randolph.

Mr. Waddell, of Chatham, also has numerous friends in the District, and it is rumored that he is already a candidate.

But a correspondent in the last Register "speaks out in meeting" for Col. Andrew Jackson Stedman, of the County of Chatham; and we presume this settles the matter. If Col. Stedman will only consent to allow the use of his name, no Convention will be necessary, and the broad streaks of coming victory will at once commence to flash in "Sam's" horizon. This correspondent drives the nail through and clinches it with a claw-hammer, thus:

"Who is more able to represent us? Who is more patriotic and conservative than he? And who would credit himself with more honor, and reflect more credit upon the constituents of this District than Col. Stedman?"

Echo answers, who?—"Sam's" caverns reverberate, who?—the country generally wakes up and asks, who?

HIGH PRICES FOR TOBACCO.—We notice the following sales of tobacco to manufacturers in Danville, Va. this season:

Thos. D. Johnson, of Yanceyville, N. C. sold his entire crop estimated at 40,000 pounds, at \$20 per cwt including lugs.

Nicholas Lewis, of Caswell, county, N. C., sold his entire crop, 20,000 pounds, at \$20 per cwt.

Dr. J. T. Garland, of Caswell county, N. C., sold his crop, 15,000 pounds, \$22.50 per cwt.

Thomas Hatchett, of Caswell county, North Carolina, sold his crop of about 20,000 pounds, at \$25 per cwt.

Tazewell Hunt, of Caswell county, N. C., sold 5000 pounds at \$30 per cwt.

Henry Womack, of Caswell County, N. C., sold his entire crop, about 20,000 pounds, at \$22.50 per cwt.

A. G. Wood, of Caswell, N. C., sold his entire crop, about 10,000 pounds, at \$22.50 per cwt.

COMING STATE ELECTIONS.—The State elections in Connecticut and Rhode Island take place in the early part of April next. In both States members of Congress are to be elected. A warm contest between the Republicans and Democrats is expected. In Virginia the election for a Legislature and members of Congress takes place in May. The only opposition of the Democrats in that State is the American party.

So we go. The black Republicans oppose the Democrats in the free States, and the "Americans" oppose them in the Southern States.

Biggs is selling off his ready-made Clothing at New York wholesale prices, as he is about to change his business. See his advertisement in another column, and give him a call.

CORRECTION.—In the proceedings of the Northampton Democratic meeting, heretofore published, it was stated that the time for holding the Convention would be the "next term of Hertford Superior Court." It should have been, as we are informed, May term of Hertford County Court.

We see it stated in several papers that Wesley Jones, Esq., the present Marshal of the United States for the District of North-Carolina, has been superseded in his office. This is a mistake. We have no idea that Mr. Jones has been removed, nor do we for a moment doubt that he will be re-appointed.</